



**David Hunter**

**David is 52 and lives in Glasgow with his wife and two daughters, 16 and 18.**

### ***Summary***

One of the UK's best known Property Fund Managers with an exceptional track record in building and businesses. Particularly known for his innovative and entrepreneurial approach to property investment and development.

Diverse international experience as a Manager and Board Member

Has recently established a Property Fund Consultancy advising on new property vehicles in the UK and Internationally.

*President of the British Property Federation* – the principal liaison body between the UK property industry and Government - 2003/04 and continues as a Board member.

Honorary Swedish Consul to Glasgow.

### ***Professional Experience***

2006 - **Rynda Property Investors**

May 2004 – **Arlington Property Investors**

Supported by Hunter, Arlington Securities bought the UK and Dutch API businesses in May 2004, merging the operation with the Arlington Business Parks Fund operation. The combined businesses, with Hunter as Managing Director, had £6.5bn under management.

After overseeing the comfortable integration of the business, and the client relationships bedded down, Hunter stepped down from Arlington, by mutual agreement, in September 2005, although remains with the business as a Consultant.

#### *Significant Transactions:*

Over the years Hunter has been involved in many of the UK's leading property transactions. These ranged from the acquisition and subsequent sale to Greycoat of Moor House, London Wall in 1987, generating a virtual 100% profit over 18 months, to the acquisition of an £80 million portfolio of pubs in 1995, representing the first serious property industry move into that sector.

Hunter led Scottish Amicable into the development of Central London offices at the low point of the cycle in 1994, generating a £50 million profit for the client with 2 developments at 33 Old Broad Street and Fox Court, Grays Inn Road.

More recently, Hunter was instrumental in the creation and financing of Chiswick Park, an award winning West London office project.

Hunter is perceived as a contrarian thinker, able to identify opportunity in the less fashionable parts of the market and also willing to sell on properties which he sees as ex-growth.

#### *Representation:*

Hunter was President of the British Property Federation in 2003/04, during which time exceptional progress was made with Government on the introduction of UK REITs. Hunter remains at the front line of these discussions.

He is a property advisor to the National Association of Pension Funds and a member of the Bank of England Property Forum. He is also a frequent conference speaker and provider of articles to a wide range of journals, including the national press.

April 2001

### **Aberdeen Property Investors**

After confidential discussions the UK business of RREEF was acquired in April 2001 by Aberdeen Asset Management and the RREEF business integrated with the existing Aberdeen property business. This created the critical mass (£6 billion under management of which £4.5 billion are in the UK) which Hunter was seeking. Hunter was appointed UK Chief Executive of API.

The blended business created the largest independent property fund management business in the UK. Unfortunately, parentage once more proved a problem with AAM becoming embroiled in the split capital investment trust scandal. As a consequence Hunter spent 18 months up to May 2004 holding the clients and team together in the face of adverse group publicity, while seeking yet another owner for the business. No clients were lost during this extremely difficult phase.

1996-2001

### **Argyll Property Asset Managers/RREEF**

It had become increasingly obvious that Scottish Amicable was an inappropriate home for a growing multi client fund management business. Scottish Amicable allowed Hunter to seek an alternative buyer for the business on the basis of all clients, including Scottish Amicable, transferring. In December 1996 the business was demerged as Argyll Property Asset Managers and acquired by Robeco, the Dutch financial group. Over the next five years Argyll (which changed its name to RREEF in 2000 in line with its American sister business) developed a reputation as one of the UK's leading property fund managers, with Hunter a well known and regarded industry commentator. During this period funds under management grew from £1.8 billion to £3.2 billion.

A particular success was the creation of the Chiswick Park Unit Trust, a multi client vehicle in conjunction with Schroders and Stanhope to develop a 33 acre site in West London. The first phase of this development delivered an unleveraged 55% return to investors.

*Argyll was voted Property Fund Manager of the Year for 1999 – a great accolade for Hunter and his team.*

The acquisition of Scottish Amicable by Prudential led to termination of that contract, with effect that RREEF's assets under management fell at December 2000 from £3.2 billion to £1.7 billion. Hunter recognised that the business needed to reclaim its position at the forefront of the industry and convinced the Dutch owners that it should be sold.

1978-1996

### **Scottish Amicable**

Having joined Scottish Amicable as an assistant surveyor, Hunter developed an understanding of property investment and fund management, culminating in his promotion to Property Manager in 1985 at the age of 31.

One of Hunter's first moves was to integrate the property business with the other investment management elements in Scottish Amicable, as part of the highly successful Scottish Amicable Investment Managers.

In 1990 SAIM won its first external property mandate - Strathclyde Pension Fund. This reflected a fundamental shift from an insurance company department to a multi client manager and was followed by a string of client mandate wins (many in the public sector) in the face of fierce industry competition.

By 1996 Hunter and his team were managing £1.8 billion, of which roughly half was for external mandates.

1978

### **Richard Ellis, Glasgow**

A brief move to Richard Ellis which transpired not to offer the wider opportunities envisaged.

1973-1978

### **James Barr & Sons Surveyors**

Joined James Barr as an apprentice surveyor in Valuation Department and qualified as a Chartered Surveyor through day release. Gained a crucial foundation in valuation and estate agency.

**Education**

Eastwood High School, Glasgow

Qualified: Member of RICS in 1977. Elected Fellow in 1988

**Extra circular activities:**

Away from business his interests include field sports, golf, music and the environment.

He is Honorary Swedish Consul to Glasgow.